



March 23, 2026

Company name: Pigeon Corporation
Representative: Ryo Yano
(President and CEO)
(Stock code: 7956, Prime Market, Tokyo Stock Exchange)
Contact: Nobuo Takubo
(Chief Strategy Officer)
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(Update) Notice Regarding Changes to “Notice Regarding Nomination of Candidates for Director and Personnel Transfers”

Pigeon Corporation (the "Company") previously announced on February 13, 2026, that its Board of Directors had resolved the nomination of candidates for Directors and personnel changes effective March 27, 2026.

However, the Company has since received a request from one of the candidates, Chiaki Hayashi to decline the nomination for personal reasons. Accordingly, the Board of Directors accepted this request and resolved to amend the details of the nominations as described below as of today.

In conjunction with this, the Company also announces that the Board of Directors has resolved to partially withdraw "Proposal No. 2: Election of Seven Directors," which was originally scheduled to be submitted to the 69th Annual General Meeting of Shareholders on March 27, 2026.

1. (Update) Candidates for Director and Their Posts (as of March 27, 2026)

Name	New Post	Current Post	Reappointment/ New Appointment
Ryo Yano	President and CEO	As at left	Reappointment
Tadashi Itakura	Director, Senior Managing Executive Officer Chief Product & Supply Chain Officer	As at left	Reappointment
Nobuo Takubo	Director, Junior Managing Executive Officer Chief Strategy Officer	Group Executive Officer Chief Strategy Officer	New Appointment
Rehito Hatoyama	Outside Director/Chairman of the Board	As at left	Reappointment
Yumiko Miwa	Outside Director	As at left	Reappointment
Hidenori Nagaoka	Outside Director	As at left	Reappointment



Note: Rehito Hatoyama, Yumiko Miwa and Hidenori Nagaoka are candidates for Outside Director as stipulated in Article 2, Item 15 of the Companies Act. These three individuals are also designated as independent officers as stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, and their names have been submitted to said Exchange. Upon approval of the resolutions to nominate each candidate for Director at the 69th Ordinary General Meeting of Shareholders to be held on March 27, 2026, each candidate will continue to be designated as independent officers.

Retirement: Kevin Vyse-Peacock (Director, Executive Officer)
Eiko Yamaguchi (Outside Director)
Chiaki Hayashi (Outside Director)

(Note)Underlined indicates the amended section.